

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-04-062-04-CO01

Mortgage Associates of Oregon, Inc.,
dba Northwest Mortgage Associates, Inc.
and
David DeMille Bennett,
Owner and Designated Broker

CONSENT ORDER

Respondents

COMES NOW the Director of the Department of Financial Institutions (Director), through her designee Chuck Cross, Division Director, Division of Consumer Services, and Mortgage Associates of Oregon, Inc. and David D. Bennett (hereinafter collectively as Respondents), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-04-062-04-SC01 (Statement of Charges), entered June 15, 2004, (copy attached hereto). Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges, entered June 15, 2004.

Based upon the foregoing:

CONSENT ORDER
Mortgage Associates of Oregon
David Bennett

1 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the activities
2 discussed herein.

3 B. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing before
4 an administrative law judge, and that they have waived their right to a hearing and any and all administrative and
5 judicial review of the issues raised in this matter, or of the resolution reached herein.

6 C. **Mortgage Broker License.** It is AGREED that Respondents have voluntarily surrendered their mortgage
7 broker license by providing the Department with a fully completed Office Closure Form/License Surrender Form. It is
8 further AGREED that Respondents shall not apply to the Department for any license for a period of five (5) years from
9 the entry of this Consent Order; provided that any time after three (3) years, Respondents may pay to the Department
10 their past due assessments in the form of a cashier's check made payable to the "Washington State Treasurer" in order
11 to reduce the term of the non-application

12 D. **Prohibition from Industry.** It is AGREED that Respondents shall be prohibited from participation in the
13 conduct of the affairs of any licensed mortgage broker, in any manner, for a period of five (5) years; provided that, any
14 time after three (3) years of such prohibition, Respondents may pay to the Department their past due assessments in the
15 form of a cashier's check made payable to the "Washington State Treasurer" in order to reduce the term of the
16 prohibition.

17 E. **Compliance with the Law.** It is AGREED that Respondents shall comply with the Consumer Loan Act
18 and the rules adopted thereunder, particularly, the provisions relating to maintenance of records.

19 F. **Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide by
20 the terms and conditions of this Consent Order may result in further legal action by the Director. In the event of
21 such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in pursuing
22 such action, including but not limited to, attorney fees.

23 G. **Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted that
24 they have the full power and right to execute this Consent Order on behalf of the parties represented.

1 H. **Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into this
2 Consent Order, which is effective when signed by the Director's designee.

3 I. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this Consent
4 Order in its entirety and fully understand and agree to all of the same.

5 **RESPONDENTS:**

6 **Mortgage Associates of Oregon, Inc.**

7 By:

8 _____
9 David D. Bennett, Individually and as
10 President and Owner of Mortgage Associates
11 Of Oregon, Inc.

_____ Date

12 **DO NOT WRITE BELOW THIS LINE**

13
14 THIS ORDER ENTERED THIS 20th DAY OF September, 2004.

15 /s/ _____

16 **CHUCK CROSS**
17 Director and Enforcement Chief
18 Division of Consumer Services
19 Department of Financial Institutions
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